

Message Text

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64

ACTION AF-18

INFO OCT-01 ARA-16 EUR-25 ISO-00 NEA-10 SPC-03 AID-20

EB-11 NSC-10 RSC-01 CIEP-02 TRSE-00 SS-20 STR-08

OMB-01 CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00

XMB-07 OPIC-12 LAB-06 SIL-01 L-03 H-03 DODE-00 PA-04

USIA-15 PRS-01 INT-08 SCEM-02 DRC-01 /223 W

----- 098446

R 271130Z OCT 73

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 1593

INFO AMEMBASSY CARACAS

AMEMBASSY LONDON

AMEMBASSY DJARKATA

OECD PARIS 3684

AMEMBASSY VIENNA

AMEMBASSY MONROVIA

UNCLAS LAGOS 8687

E.O. 11652: N/A

TAGS: ENRG, NI

SUBJ: NIGERIA CONFIRMS CRUDE OIL PRICES WILL INCREASE

REF: LAGOS 8500

1. NIGERIAN NATIONAL OIL CORPORATION (NNOC) ANNOUNCED OCTOBER 26 THAT POTENTIAL PURCHASERS OF PARTICIPATION AND ROYALTY CRUDE OIL SHOULD "LOOK OUT FOR NEW POSTED PRICES" AND REVISE THEIR PROPOSALS PRIOR TO NOVEMBER 15. NNOC SAID IT WOULD ONLY BE INTERESTED IN "PRICE PROPOSALS WELL ABOVE THE (NEW) POSTED PRICES."

2. COMMENT. NNOC INTENDED MAKE SHORT LIST OF POTENTIAL PURCHASERS IN MID-OCTOBER, AND THIS IS NOW POSTPONED A MONTH PENDING REVISION OF POSTED PRICES CURRENTLY \$4.287 PER BARREL).
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IN EFFECT THE ANNOUNCEMENT IS THE FIRST PUBLIC

CONFIRMATION THAT NIGERIA WILL SOON RAISE OIL PRICES
IN KEEPING WITH THE RECENT ANNOUNCEMENTS OF THE
ARAB PRODUCERS.
REINHARDT

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NNN

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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TAGS: ENRG, NI
To: SECSTATE WASHDC CARACAS LONDON DJARKATA OECD PARIS VIENNA MONROVIA
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